

**NEW HAMPSHIRE TURNPIKE SYSTEM**  
**STATEMENT OF NET POSITION UNAUDITED**  
**For Period Ended April 30, 2019 v. 2018**  
*(Dollars in Thousands)*

	Month Ending April 30, 2019	Month Ending April 30, 2018	\$ Change	% Change
<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	121,987	104,041	17,946	17.2%
Cash and Cash Equivalents – Restricted	18,679	19,700	(1,021)	-5.2%
Investments - Restricted	43,415	43,476	(61)	-0.1%
Accounts Receivable (Net of Allowances)	8,286	4,470	3,816	85.4%
Due from Other Funds	326	98	228	232.7%
Inventories	2,277	2,868	(591)	-20.6%
Prepaid Assets	98	107	(9)	-8.4%
Total Current Assets	195,068	174,760	20,308	11.6%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	102,069	101,545	524	0.5%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,694	80	0.5%
Equipment	64,364	63,910	454	0.7%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	7,551	3,417	4,134	121.0%
Construction in Progress	74,236	90,452	(16,216)	-17.9%
Infrastructure	1,094,739	1,059,767	34,972	3.3%
Less: Accumulated Depreciation	(437,471)	(416,763)	(20,708)	5.0%
Net Capital Assets	922,797	919,557	3,240	0.4%
Total Non-current Assets	922,797	919,557	3,240	0.4%
<b>Total Assets</b>	<b>1,117,865</b>	<b>1,094,317</b>	<b>23,548</b>	<b>2.2%</b>
<b>Deferred Outflows of Resources:</b>				
Pension and Other Postemployment Benefits	5,112	4,391	721	16.4%
Loss on Refunding	492	957	(465)	-48.6%
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,123,469</b>	<b>1,099,665</b>	<b>23,804</b>	<b>2.2%</b>
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	9,725	8,186	1,539	18.8%
Accrued Payroll	579	622	(43)	-6.9%
Due to Other Funds	815	1,632	(817)	-50.1%
Unearned Revenue	16,794	15,676	1,118	7.1%
Revenue Bonds Payable- Restricted	30,040	27,110	2,930	10.8%
Accrued Interest Payable	6,101	6,258	(157)	-2.5%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	694	419	275	65.6%
Total Current Liabilities	65,122	60,218	4,904	8.1%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	321,019	353,907	(32,888)	-9.3%
Pension	13,875	13,757	118	0.9%
Other Postemployment Benefits <sup>1</sup>	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	3,687	5,003	(1,316)	-26.3%
Total Non-current Liabilities	373,091	374,383	(1,292)	-0.3%
<b>Total Liabilities</b>	<b>438,213</b>	<b>434,601</b>	<b>3,612</b>	<b>0.8%</b>
<b>Deferred Inflows of Resources:</b>				
Pension and Other Postemployment Benefits	10,306	688	9,618	1398.0%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>448,519</b>	<b>435,289</b>	<b>13,230</b>	<b>3.0%</b>
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	572,230	539,497	32,733	6.1%
Restricted for Debt Repayments	57,956	59,346	(1,390)	-2.3%
Restricted for Uninsured Risks	3,650	3,532	118	3.3%
Restricted for Facility Sustainment	488	298	190	63.8%
Unrestricted <sup>1</sup>	40,626	61,703	(21,077)	-34.2%
<b>Total Net Position</b>	<b>\$ 674,950</b>	<b>\$ 664,376</b>	<b>\$ 10,574</b>	<b>1.6%</b>

1. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.

**NEW HAMPSHIRE TURNPIKE SYSTEM**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED**
**Compare Month and Year-to-Date Ended April 30, 2019 v. 2018**
*(Dollars in Thousands)*

	FY 2019		FY 2018			FY 2019		FY 2018	
	Month Ended	Month Ended				Year-to-Date	Year-to-Date		
	April 30, 2019	April 30, 2018	\$ Change	% Change		April 30, 2019	April 30, 2018	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>									
Toll Revenue - Cash	1,905	2,018	(113)	-5.6%		21,436	23,062	(1,626)	-7.1%
Toll Revenue - E-ZPass	8,309	7,711	598	7.8%		87,572	83,093	4,479	5.4%
Other Toll Operating Revenue (Net of Allowances)	526	(162)	688	424.7%		5,038	260	4,778	1837.7%
Transponder Revenue	77	(5)	82	1640.0%		732	596	136	22.8%
<b>Total Operating Revenues</b>	<b>10,817</b>	<b>9,562</b>	<b>1,255</b>	<b>13.1%</b>		<b>114,778</b>	<b>107,011</b>	<b>7,767</b>	<b>7.3%</b>
<b><u>OPERATING EXPENSES</u></b>									
Personnel Services	787	767	20	2.6%		8,631	8,348	283	3.4%
Payroll Benefits	472	459	13	2.8%		4,890	4,780	110	2.3%
Enforcement	540	581	(41)	-7.1%		6,776	6,544	232	3.5%
Renewal & Replacement	130	22	108	490.9%		8,260	7,497	763	10.2%
Supplies, Materials and Other	52	(172)	224	130.2%		1,476	1,296	180	13.9%
Consultants and Contracts	90	103	(13)	-12.6%		968	783	185	23.6%
Equipment and Repairs	207	309	(102)	-33.0%		3,915	4,166	(251)	-6.0%
Indirect Costs	211	188	23	12.2%		2,094	2,076	18	0.9%
Welcome Centers	67	71	(4)	-5.6%		720	674	46	6.8%
Heat, Light and Power	107	89	18	20.2%		957	899	58	6.5%
Bank and Credit Card Fees	316	177	139	78.5%		2,691	2,704	(13)	-0.5%
Rentals	29	8	21	262.5%		781	878	(97)	-11.0%
E-ZPass Processing Fees	532	605	(73)	-12.1%		5,569	4,639	930	20.0%
Transponder Expense	77	67	10	14.9%		657	608	49	8.1%
Depreciation and Amortization	2,020	2,007	13	0.6%		20,200	20,072	128	0.6%
<b>Total Operating Expenses</b>	<b>5,637</b>	<b>5,281</b>	<b>356</b>	<b>6.7%</b>		<b>68,585</b>	<b>65,964</b>	<b>2,621</b>	<b>4.0%</b>
Operating Income	5,180	4,281	899	21.0%		46,193	41,047	5,146	12.5%
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>									
Investment Income	162	(28)	190	678.6%		1,733	620	1,113	179.5%
Welcome Center Revenue	85	74	11	14.9%		850	736	114	15.5%
Facility Sustainment Reserve	17	13	4	30.8%		166	143	23	16.1%
Build America Bonds Subsidy	245	244	1	0.4%		2,446	2,435	11	0.5%
Miscellaneous Income	29	1	28	2800.0%		686	188	498	264.9%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%		35	20	15	75.0%
Interest on Bonds and Note	(970)	(1,120)	150	-13.4%		(10,946)	(11,879)	933	-7.9%
Miscellaneous Expense	(2)	(1)	(1)	100.0%		(28)	(41)	13	-31.7%
Local Non-Operating Expenses	(12)	-	(12)	100.0%		(533)	(1,183)	650	-54.9%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(446)</b>	<b>(817)</b>	<b>371</b>	<b>45.4%</b>		<b>(5591)</b>	<b>(8961)</b>	<b>3370</b>	<b>37.6%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>4,734</b>	<b>3,464</b>	<b>1270</b>	<b>36.7%</b>		<b>40,602</b>	<b>32,086</b>	<b>8516</b>	<b>26.5%</b>
Capital Contributions	-	-	-	0.0%		-	-	-	
<b>Change in Net Position</b>	<b>4,734</b>	<b>3,464</b>	<b>1270</b>	<b>36.7%</b>		<b>40,602</b>	<b>32,086</b>	<b>8516</b>	<b>26.5%</b>
Net Position -April 1/July <sup>1</sup>	670,216	660,912	9,304	1.4%		634,348	632,290	2,058	0.3%
Net Position -April 30 <sup>1</sup>	<b>\$ 674,950</b>	<b>\$ 664,376</b>	<b>\$ 10,574</b>	<b>1.6%</b>		<b>\$ 674,950</b>	<b>\$ 664,376</b>	<b>\$ 10,574</b>	<b>1.6%</b>

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